

Annual report 2010

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Urbach Decl.

32 Management's option programme and shareholdings (continued)

Management's holdings of Vestas shares

The internal rules regarding the trading in Vestas shares for the Board of Directors, the Executive Management and certain employees only allow trading in the four weeks following the publication of the annual report and quarterly reports.

	Balance at 1 January	Purchased in the year	Sold in the year	Balance 31 December	Market value ¹ tEUR
THE BOARD OF DIRECTORS					
Bent Erik Carlsen	98,120	8,000	-	106,120	2,507
Torsten Erik Rasmussen	3,837	4,000	-	7,837	185
Elly Smedegaard Rex	0	-	-	0	0
Freddy Frandsen	3,653	-	-	3,653	86
Håkan Eriksson	0	-	-	0	0
Jørgen Huno Rasmussen	500	-	-	500	12
Jørn Ankær Thomsen	0	2,500	-	2,500	59
Kim Hvid Thomsen	2,657	484	-	3,141	74
Kurt Anker Nielsen	1,600	4,650	-	6,250	148
Michael Abildgaard Lisbjerg	150	278	-	428	10
Ola Rollén	200	-	-	200	5
Sussie Dvinge Agerbo	2,400	600	-	3,000	71
	113,117	20,512	-	133,629	3,157
EXECUTIVE MANAGEMENT					
Ditlev Engel	224	2,000	-	2,224	53
Henrik Nørremark	3,213	-	3,000	213	5
	3,437	2,000	3,000	2,437	58

¹) The calculation of the year-end market value is based on the share price quoted on the NASDAQ OMX Copenhagen at the end of the year (DKK 176.10).